

All the Latest News and Comment from the World of Finance

THE EFFECTS OF FALLING EXCHANGE

Many foreign owned stocks held on Wall St. awaiting favorable opportunity for sale.

The problem of exchange continues as a live subject. On the Stock Exchange its main interest is that low exchange induces sales from abroad.

To the merchants who have contracted to receive payment for work done by drawing against foreign centers, lowering rates make considerable difference in profits.

Another favorable factor was the announcement of the placing of additional large orders for steel and iron by foreign interests.

The uncertainty attending credit conditions between this centre and London was seen in the unsettled state of demand sterling, which fluctuated between 4.64 3/4 and 4.67 1/4, closing at 4.66 1/2.

As far as the war is concerned, declining exchange, it is to be concluded, can have no important effect. No one believes that the extra expense of exchange at low figures would stop the purchase of munitions.

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MARKET DEVELOPED STRENGTH IN FINAL HOUR AFTER A DULL DAY

News that Washington agrees to submit main points of Arabic incident to arbitration cheered traders in closing hour—U.S. Steel the day's feature.

New York, Sept. 13.—Wall Street's absorbing interest in the diplomatic situation and the outcome of the impending foreign exchange negotiations was reflected in the dullness of today's trading. The market was in a state of suspense awaiting the greater part of the session, but became active and strong in the final hour, on reports that Washington and Berlin had agreed to submit the main points of the Arabic incident to arbitration.

Another favorable factor was the announcement of the placing of additional large orders for steel and iron by foreign interests. These orders, it was declared, are likely to be considerably augmented should a large Anglo-German war loan be made by our bankers.

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CLOSING LETTER OF N.Y. MARKET BY E. & C. RANDOLPH

New York, Sept. 13.—Following the termination of the conference between Secretary Lansing and the German Ambassador, intimations were sent out from Washington that the exchange of views between the representatives of the German government and the head of our State department was satisfactory and that there were no serious points of difference or insurmountable obstacles in the way of a complete understanding.

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STOCK QUOTATIONS ON N.Y. EXCHANGE

(McDOUGALL & COWANS.)	Open	High	Low	Close
Am Beet Sug	65 1/2	65 1/2	65 1/2	65 1/2
Am Car Fy	67 1/2	67 1/2	67 1/2	67 1/2
Am Loco	52 1/2	52 1/2	52 1/2	52 1/2
Am Smelt	81	81 1/2	81	81 1/2
Anacosta	69 1/2	69 1/2	69 1/2	69 1/2
Am Tele	123	123	123	123
Atchafson	100 1/2	101 1/2	100 1/2	101 1/2
Am Can	56 1/2	56 1/2	56 1/2	56 1/2
Balt and O Co	82 1/2	83 1/2	82 1/2	83 1/2
Beth Steel	320 1/2	321 1/2	320 1/2	321 1/2
Brook Rap Tr	83 1/2	83 1/2	83 1/2	83 1/2
C P I	46	47 1/2	46	47 1/2
Ches and Ohio	48	48 1/2	48	48 1/2
Chino	44 1/2	44 1/2	44 1/2	44 1/2
Cent Leath	44 1/2	44 1/2	44 1/2	44 1/2
Can Pac	153 1/2	154 1/2	153 1/2	154 1/2
Cru Steel	89	91	87 1/2	90 1/2
Erie Com	30	30 1/2	29 1/2	30
Gr Nor Pfd	118 1/2	118 1/2	118 1/2	118 1/2
Miss Pac	3 1/2	3 1/2	3 1/2	3 1/2
NY NH and H	67 1/2	68 1/2	67 1/2	68 1/2
NY Cent	92 1/2	92 1/2	92 1/2	92 1/2
Nor Pac	107	107 1/2	106 1/2	107 1/2
Penn	109 1/2	109 1/2	109 1/2	109 1/2
Press Stl Car	61 1/2	62	61 1/2	62
Reading Com	149 1/2	150	149 1/2	150
Rep Steel	42 1/2	43 1/2	42 1/2	43 1/2
St Paul	84 1/2	84 1/2	84 1/2	84 1/2
Sou Pac	88 1/2	88 1/2	88 1/2	88 1/2
Sloss	52	52 1/2	52	52 1/2
Studebaker	115 1/2	115 1/2	115 1/2	115 1/2
Un Pac Com	129 1/2	129 1/2	129 1/2	129 1/2

PRODUCE PRICES ON MONTREAL MARKET

Montreal, Sept. 13.—CORN—American No. 2 yellow, 87.

OATS—Canadian Western, No. 2, 44, No. 3, 43 1/2. Extra No. 1 feed, 42 1/2.

FLOUR—Man spring wheat patents, firsts, 5.85; seconds, 5.55; strong bakers, 5.15; winter patents, choice, 5.50 to 6.00; straight rollers, 5.00 to 5.50; bags, 2.10 to 2.45.

MILFEED—Bran, 25 1/2 to 26; shorts, 27; middlings, 32 to 33 millnet.

HAY—No. 2, per ton, car lots, 17 to 18.

RAIN PREVENTS GRAND CIRCUIT MEET.

Syracuse, N. Y., Sept. 13.—Rain caused a postponement of the Grand Circuit programme here today, only the first heat of the Messina Springs amateur sweepstakes for two-year-old trotters being raced.

ROBERT CARTER CHARTERED ACCOUNTANT

Auditor and Liquidator Business Systems Installed Cost Systems Installed Mcurdy Building, Halifax.

McDOUGALL & COWANS

Members of the Montreal Stock Exchange 58 Prince Wm. Street, St. John, N. B. SECURITIES BOUGHT AND SOLD IN ALL MARKETS LISTED STOCKS CARRIED ON MARGIN OFFICES:—Montreal, Quebec, Vancouver, Ottawa, Winnipeg, Halifax Connected by Private Wire.

STEAMSHIPS. Crystal Stream Steamship Co.

ST. JOHN-FREDERICTON ROUTE The steamer D. J. PURDY will sail from North End for Fredericton and intermediate points every MONDAY, WEDNESDAY and FRIDAY at 8.30 a.m., returning ALTERNATE DAYS, leaving Fredericton 1.30 a.m.

ST. JOHN-WASHADEMOAK ROUTE The steamer "MAJESTIC" will sail from North End for Cole's Island and intermediate points every TUESDAY, THURSDAY and SATURDAY at 10 a.m., returning alternate days, leaving Cole's Island at six a.m.

GRAND MANAN STEAMSHIP CO. Atlantic Standard Time. After June 1st, 1915, and until further notice the steamer Grand Manan will leave Grand Manan Monday 7 a.m. for St. John, arriving 2.30 p.m.

THE MARITIME STEAMSHIP CO. (LIMITED) Until further notice the S. S. Connors Bros. will run as follows:—Leave St. John, N. B., Thorne Wharf and Warehouse Co., on Saturday, 7.30 a.m., for St. Andrews, calling at Dipper Harbor, Beaver Harbor, Black's Harbor, Back Bay, or Letete, Deer Island, Red Store, St. George's. Returning leave St. Andrews Tuesday for St. John, calling at Letete or Back Bay, Black's Harbor, Beaver Harbor and Dipper Harbor, tide and weather permitting.

RAILWAYS. CANADIAN PACIFIC EXCURSIONS

Rates from St. John MONTREAL \$15.30 Tickets on sale Sept. 16th, 17th and 18th. Limit, October 4th. Also Sept. 30th, October 1st and 2nd. Limit, October 18th.

BOSTON \$10.50 Tickets on sale daily, Sept. 18 to Oct. 16. Limit, thirty days. W. B. Howard, D. P. A., C. P. R., St. John, N. B.

INTERCOLONIAL PRINCE EDWARD ISLAND RY

OCEAN LIMITED (Daily). Departs Halifax 8 a.m. Departs Montreal 2.25 p.m. Arrives Montreal 8.05 a.m. following day. MARITIME EXPRESS (Daily except Sunday). Departs St. John 3 p.m. Departs St. John 10.45 p.m. Arrives Montreal 6.30 p.m. following day.

THE NATIONAL A New Train via a New Route through a New Country.

Between Eastern and Western Canada via Grand Trunk, Temiskaming and N. O. Ry. International Ry. Dep. Toronto 10.45 p.m. Thurs, Sat, Sun. Arr. Winnipeg 3.50 p.m. Thurs, Sat, Mon

Halifax Exhibition Sept. 8th-16th

From all stations in New Brunswick, First Class, one way fare plus (25c admission) going Sept. 7th to 15th, inclusive. Return September 17th.

Autumn Excursions To MONTREAL

From St. John \$15.30 Going 16th Going 17th Returning Oct. 4

STEAMSHIPS. Eastern Steamship Lines

ALL THE WAY BY WATER. INTERNATIONAL LINE Steamships Calvin Austin, Gov. Dingley and Gov. Cobb. Coastwise—Leave St. John Mon, Wed. and Fri. at nine a.m. for Lubec, Eastport, Portland and Boston. Return Portland Central Wharf, Boston, Mon, Wed. and Fri. at nine a.m. Direct—Leave St. John Tues, Fri. and Sat. at seven p.m. Return leave Central Wharf, Boston, Mon, Thurs. and Sun. at ten a.m.

METROPOLITAN LINE

Steamships Bunker Hill and Star. Leave Franklin Wharf, Portland, Tues, Thurs. and Sat. at 6.30 p.m. City ticket office, 47 King street. A. C. Currie, Agent, St. John, N. B. A. E. Fleming, T. F. and P. A., St. John, N. B.

Majestic Steamship Co. Steamer Champlain

On and after June 5th stmr. Champlain will leave Public Wharf, St. John on Tuesday, Thursday and Saturday at twelve o'clock noon for Hatfield's Point and intermediate landings. Returning on alternate days at 1 p.m. R. S. ORCHARD, Manager.

MANCHESTER LINE

From Manchester St. John Sept. 18. Man. Exchange, Sept. 22. Sept. 18. Man. Engineer Oct. 2. Oct. 2. Man. Miller Oct. 16. WILLIAM THOMSON & CO., Agents, St. John, N. B.

The Steamer Victoria

Will leave St. John (Old May Queen Wharf) every Tuesday, Thursday and Saturday at 8.30 a.m. for Fredericton; will leave Fredericton every Monday, Wednesday and Friday at 7.30 a.m. THE VICTORIA S. S. CO. LTD., Warehouse St. G. Harrison, Manager.

CHICAGO GRAIN AND PRODUCE

(McDOUGALL & COWANS.) Chicago, Sept. 13.—Wheat, No. 2 red, 1.10 to 1.12; No. 2 hard, 1.13. Corn—No. 2 yellow, 76 1/2 to 78; others nominal.

Oats—No. 3 white, 34 to 34 1/2; standard, 37 1/2. Rye—No. 2, 93. Barley—50 to 60. Clover—8.50 to 13.25. Pork—12.20. Lard—8.00.

Wheat. High. Low. Close. May 99 1/2 97 1/2 98 1/2. Sept. 101 1/2 98 99 3/4. Dec. 96 94 95 1/2.

Oats. May 57 57 1/2 57 1/2. Sept. 72 71 1/2 71 1/2. Dec. 57 56 1/2 56 1/2.

Pork. May 38 1/2 38 1/2 38 1/2. Sept. 36 36 36 1/2. Dec. 36 36 36 1/2.

MONTREAL TRANSACTIONS

(McDOUGALL & COWANS.) Morning Montreal, Monday, Sept. 13th—Cement Com.—50 @ 28. Dom. Iron Com.—100 @ 42 1/2, 200 @ 42 1/2, 5 @ 42 1/2, 50 @ 42 1/2, 165 @ 43, 35 @ 43 1/2, 10 @ 43 3/8. Shawinigan—25 @ 119. Steel Co. of Canada—50 @ 32 1/2, 25 @ 32 1/2.

Afternoon Dom. Iron Com.—10 @ 43, 210 @ 43 1/2, 50 @ 43 1/2, 30 @ 43 1/2. Shawinigan—30 @ 118 1/2. Steel Co. of Canada—25 @ 32 1/2, 20 @ 32 1/2.

Canada Car Com.—355 @ 107, 2 @ 106, 15 @ 107 1/2, 50 @ 108. Crown Reserve—1,000 @ 33. N. S. Steel—60 @ 85 1/2, 25 @ 85 1/2, 15 @ 85 1/2. Lyall—1 @ 31 1/2, 1 @ 30. Ames Holden Com.—40 @ 15. Quebec Bonds—2,000 @ 49. Toronto Ralls—3 @ 111. Penmans—10 @ 50.

NEW YORK COTTON MARKET SALES

(McDOUGALL & COWANS.) High. Low. Close. Jan. 10.97 10.67 10.97. Mar. 11.23 10.96 11.23. May 10.45 10.22 10.45. Oct. 10.38 10.15 10.38.

BRIDGES

Designs, Estimates and Investigations A. T. CUSHING, M. Sc. (M. I. T. Boston) Creighton Ave., Crafton, Pa., U. S. A. Work in Maritime Provinces Specially Solicited.

W. Simms Lee, F. C. A.

Chartered Accountant and Auditor. Queen Building 177 Hollis St., St. John, N.S. 723

LONDON DIRECTORY

(Published Annually) enables readers throughout the World to communicate direct with English MANUFACTURERS and DEALERS in each class of goods. Besides being a complete commercial guide to London and its suburbs the Directory contains lists of EXPORT MERCHANTS with the goods they ship, and the Colonial and Foreign Markets they supply.

STEAMSHIP LINES arranged under the Ports to which they sail, and indicating the approximate Sailing Dates.

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SHIPPING

MINIATURE ALMANAC. September—Phases of the Moon. Last Quarter . . . 1st 10h 57m p.m. New Moon . . . 9th 6h 53m p.m. First Quarter . . . 16th 3h 21m p.m. Full Moon . . . 23rd 5h 35m p.m.

PORT OF ST. JOHN. Arrived Yesterday. Steamer Cape Breton, Forbes, coal Dominion Coal Company.

DOMESTIC PORTS. Newcastle, Sept. 11.—Old schr Wawenok, McDonough New York.

BRITISH PORTS. Liverpool Sept. 12.—Arrd stmr St. Paul New York.

FOREIGN PORTS. New York Sept. 10.—Arrd schr Miss Slouin New Haven. Old Sept. 9 schr Carrie C Ware, Amherst, N. S. Boston, Sept. 10.—Arrd schr Princess of Avon, Weymouth.

CHARTERS. Schooners Supply, New York to Bay of Hazyport, refined petroleum 9 1/2; Albert D Mills, Gulf to north side Cuba, lumber, 85.

River Freight. Freight traffic on the river, both going and coming, for the week just closed has been excellent and steamship men are of the opinion that the present good conditions will continue for the balance of the season.

Watches. A full line of Braconet and other watches at lowest prices. ERNEST LAW, Issuer of Marriage Licenses, 8 Coburg Street.

HOTELS.

When visiting CHIPMAN, N. B. Be sure and stay at

CHIPMAN HOUSE W. B. Darrah, Proprietor. Tastefully Furnished. Excellent Table.

CLIFTON HOUSE H. E. GREEN, Proprietor. Corner Germain and Princess streets. ST. JOHN, N. B.

PRINCE WILLIAM HOTEL. Overlooking the Harbor and Bay of Fundy. Opposite Boston and Digby Boat Piers. House furnished in refined taste. Excellent table.

QUEEN HOTEL Mrs. M. Hatfield, Proprietress. Princess Street. ST. JOHN, N. B. \$2.00 and \$2.50 A DAY.

ROYAL HOTEL King Street. St. John's Landing Hotel. RAYMOND & DOHERTY CO. LTD. T. B. Reynolds, Manager.

HOTEL DUFFERIN ST. JOHN, N. B. FOSTER, GATES & CO. F. C. GATES, Manager.

VICTORIA HOTEL Better Now Than Ever. 57 King Street, St. John, N. B. ST. JOHN HOTEL CO. LTD. Proprietors. A. M. PHILLIPS, Manager.

WINE AND LIQUORS. RICHARD SULLIVAN & CO. Wholesale Wine and Spirit Merchants, Agents for MACKIE'S WHITE HORSE CELLAR, SCOTCH WHISKY, LAWSON'S LIQUEUR SCOTCH WHISKY, SIMPSON'S HOUSE OF LORDS SCOTCH WHISKY, KING GEORGE IV. SCOTCH WHISKY, AUK'S HEAD BASS ALE, ALEX. HILL & SONS LAGER BEER, J. W. SAYER COGNAC BRANDIES, BOTTLED BOTTLES, 44-46 Duke Street, Rooms 803.

WHOLESALE LIQUORS. William L. Williams, successor to M. A. Finn, Wholesale and Retail Wine and Spirit Merchant, 110 and 112 Prince William Street. Established 1870. Write for family price list.

M. & T. McGUIRE. Direct Importers and Dealers in all the leading brands of Wines and Liquors. We also carry a stock from the best houses in Canada, very Old Rye, Wines, Ales and stout, imported and domestic Cigars.

NERVES, ETC., ETC. ROBERT WILBY, Medical Electrician and Specialist in Massage. Treats all nervous diseases, weakness and wasting, asthenia, locomotor ataxia, paralysis, sciatica, rheumatism, etc. etc. Facial blemishes of all kinds removed. 27 Coburg Street.

THE UNION FOUNDRY & MACHINE WORKS, LTD. ENGINEERS AND MACHINISTS. Iron and Brass Castings. WEST ST. JOHN, Phone West 13

J. FRED WILLIAMSON MACHINISTS AND ENGINEER. Steamboat, Mill and General Repair Work. INDIANTOWN, ST. JOHN, N. B. Phones, M-229; Residence M-1724-11.

WA. CH REPAIRERS. W. Bailey, the English, American, and Swiss watch repairer, 13